

CONVERTIBLE LOAN

Wellfully Limited (ASX: WFL) (**Wellfully** or **Company**), the world's first fully-integrated, science-based wellness company, advises that in support of the Company's ongoing development of new and existing products, and for general working capital purposes, the Company has entered into a loan agreement with A.L Hinrichsen & N.W Hinrichsen being a partnership associated with an existing non-substantial shareholder of Wellfully Limited, Mr Neville Hinrichsen, to provide additional working capital funding of A\$100,000 to the Company.

Key terms of the loan are as follows:

- (a) The loan is for a total of \$100,000, with (i) interest accruing at 16.5% per annum over the first 60 days, increasing by 1% per annum every subsequent month, and capped at a 21% per annum maximum, and (ii) a transaction fee of 2.5% of the total amount owing.
- (b) The loan may, at the option of the lender but subject to the Company obtaining any requisite approvals (if and as required by the Company), be settled through the issue of shares in the Company, in which case the conversion price will be calculated as the price of ordinary shares in the Company's next capital raising.
- (c) The loan is repayable by 28 February 2023, unless otherwise mutually agreed.
- (d) The loan deed contains standard warranties, undertakings, default and termination clauses normally found in agreements of this nature.

The lender does not fall within any of the categories of entities set out in Listing Rule 10.1.

Given the loan can be settled through the issue of ordinary shares in the Company, by way of example, and based on a share price of \$0.015 per share, the Company would issue 6,666,667 fully paid ordinary shares in settlement of the loan. The shares would be issued utilising the Company's existing share placement capacity under ASX Listing Rule 7.1. A separate Appendix 3B will be lodged with the ASX to advise of the proposed issue.

This release has been issued with the authorisation of the Board.

ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to our own-brands, RÉDUIT and SWISSWELL, we also offer a portfolio of proprietary technologies and support partners by providing IP and expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

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Directors
Mr Paul Peros
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Mr Steven Schapera
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